

Message Text

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PAGE 01 KUWAIT 02720 070907Z
ACTION EB-08

INFO OCT-01 EUR-12 NEA-11 ISO-00 FMC-02 CIAE-00 INR-10
NSAE-00 PM-05 NSC-05 SP-02 SS-15 DOE-15 SOE-02
DODE-00 /088 W
-----038380 070914Z /11

R 070753Z MAY 78
FM AMEMBASSY KUWAIT
TO SECSTATE WASHDC 0880
USDOC WASHDC
INFO AMEMBASSY ABU DHABI
AMEMBASSY ALGIERS
USINT BAGHDAD
AMEMBASSY CAIRO
AMEMBASSY DOHA
AMEMBASSY JIDDA
AMEMBASSY LONDON
AMEMBASSY MANAMA
AMEMBASSY TRIPOLI

UNCLAS KUWAIT 2720

DEPT PASS US MARITIME COMMISSION

E.O. 11652: N/A
TAGS: EWWT, ENRG, KU
SUBJ: POSSIBLE TANKER PURCHASE AT ARAB MARTIME PETROLEUM TANKER
COMPANY (AMPTC)

REF: KUWAIT A-056 OF JULY 16, 1977

1. SENIOR ADVISOR AT ARAB MARITIME PETROLEUM TANKER COMPANY
(AMPTC) DESCRIBED RECENT LOCAL PRESS REPORTS OF PLANS TO
EXPAND THE AMPTC FLEET AS PREMATURE. CONTRARY TO THESE REPORTS
HE SAID AMPTC BOARD MEETING IN BAHRAIN FIRST WEEK OF MAY
REACHED NO FINAL DECISION ON MANAGEMENT'S REQUEST TO BUY FOUR
SECOND HAND TANKERS--TWO PRODUCT CARRIERS OF 30-35 THOUSAND
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PAGE 02 KUWAIT 02720 070907Z

TONS, AND TWO VERY LARGE CRUDE CARRIERS (VLCC'S) OF 200-300
THOUSAND TONS. HE COMMENTED, HOWEVER, THAT LOW PRICES IN THE
SECOND HAND TANKER MARKET MADE THIS A GOOD TIME TO ENLARGE THE
FLEET DESPITE THE ESTIMATED 100 MILLION TON SURPLUS IN WORLD
TANKER TONNAGE.

2. COMMENT: AS A STEPCCHILD OF THE SOMETIME FEUDING OAPEC

COUNTRIES, AMPTC FACES MAJOR HURDLES IN OBTAINING THE NECESSARY APPROVAL OF OWNER-COUNTRIES TO EXPAND ITS FLEET WHEN THE TANKER MARKET IS SO OVERSUPPLIED. AMPTC MANAGEMENT BELIEVES THESE RESERVATIOS WILL BE OVERCOME. IF SO, AMPTC LIKELY WILL CAUTIOUSLY EXPAND ITS FLEET IN THE FUTURE BY PURCHASING AT BARGAIN PRICES ALREADY BUILD VLCC'S AND TO A LESSER EXTENT PRODUCT CARRIERS.

MAESTRONE

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NNN

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
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Concepts: PROCUREMENT, PETROLEUM TRANSPORTATION, CARGO SHIPS
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Copy: SINGLE
Draft Date: 07 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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Litigation History:
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TAGS: EWWT, ENRG, KU
To: STATE COM
Type: TE
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